

Memorandum



Date: October 19, 2004

Agenda Item No. 7(K)(1)(A)

To: Honorable Chairperson Barbara Carey-Shuler, Ed.D.
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Resolution Approving Qualified Target Industry Tax Refund for
Confidential Project No. 05-00035

The attached documents relating to support for a Qualified Target Industry (QTI) tax refund, under the State of Florida QTI tax refund program pursuant to Florida Statutes Section 288.106, have been prepared by the Office of Community and Economic Development in conjunction with the Beacon Council and are recommended for approval.

APPLICANT:	Confidential Project No. 05-00035.
HEADQUARTERS LOCATION:	Not Available
PROPOSED LOCATION IN MIAMI-DADE COUNTY:	Miami-Dade County
OTHER LOCATIONS UNDER CONSIDERATION:	New York and Santiago, Chile
DATE OF QTI APPLICATION TO STATE:	August 5, 2004
OVERALL BUSINESS ACTIVITY/MISSIONS:	A provider of international insurance and financial services
PROPOSED LOCAL BUSINESS ACTIVITY:	To relocate their Latin American Headquarters to Miami-Dade County
PROPOSED CAPITAL INVESTMENT:	\$1,911,000
TARGETED INDUSTRY:	International insurance and financial services
PROPOSED LOCATION IN ENTERPRISE ZONE:	No
NEW BUSINESS OR EXPANDING BUSINESS:	New
NUMBER OF DIRECT JOBS TO BE CREATED:	60
INDIVIDUAL ANNUALIZED WAGES FOR NEW JOBS:	\$101,000
NUMBER OF INDIRECT JOBS TO BE CREATED:	45

NUMBER OF YEARS TO CREATE NEW JOBS:	3
MAXIMUM TAX REFUND PER JOB:	\$5,000
MAXIMUM TAX REFUND APPLIED FOR:	\$300,000
EST. INCREMENTAL COUNTY TAX REVENUE:	\$105,797
COUNTY'S 20% MAXIMUM CONTRIBUTION:	\$60,000
STATE 80% MAXIMUM CONTRIBUTION:	\$240,000
TYPE OF FUNDS REQUESTED IN APPLICATION:	General Funds
COMMENTS:	Information for this item was provided by The Beacon Council

Attachments


Assistant County Manager

2



MEMORANDUM

(Revised)

TO: Hon. Chairperson Barbara Carey-Shuler, Ed.D.
and Members, Board of County Commissioners

DATE: October 19, 2004

FROM: Robert A. Ginsburg
County Attorney

SUBJECT: Agenda Item No. 7(K)(1)(A)

Please note any items checked.

- ☐ "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Bid waiver requiring County Manager's written recommendation
- ☐ Ordinance creating a new board requires detailed County Manager's report for public hearing
- ☒ Housekeeping item (no policy decision required)
- ☐ No committee review

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 7(K)(1)(A)
10-19-04

RESOLUTION NO. _____

RESOLUTION RECOMMENDING THAT CONFIDENTIAL PROJECT NO. 05-00035 BE APPROVED AS A QUALIFIED TARGET INDUSTRY BUSINESS PURSUANT TO FLORIDA STATUTES S-288.106, CONFIRMING THAT THE COMMITMENTS OF LOCAL FINANCIAL SUPPORT NECESSARY FOR CONFIDENTIAL PROJECT NO. 05-00035 EXIST; AND PROVIDING AN APPROPRIATION OF UP TO \$60,000 FROM GENERAL REVENUE FUNDS AS LOCAL PARTICIPATION IN THE STATE OF FLORIDA QUALIFIED TARGET INDUSTRY TAX REFUND PROGRAM FOR FISCAL YEARS 2005, 2006, 2007, 2008, 2009 AND 2010 OR OVER A TIME PERIOD AS DETERMINED BY THE STATE OF FLORIDA IN ITS APPROVAL OF CONFIDENTIAL PROJECT NO. 05-00035 APPLICATION WITH THE PROVISIO THAT ANY TAX ABATEMENT GRANTED TO CONFIDENTIAL PROJECT NO. 05-00035 UNDER FLORIDA STATUTE 196.1995 REDUCES ANY QUALIFIED TARGET INDUSTRY TAX REFUND TO CONFIDENTIAL PROJECT NO. 05-00035 BY THE AMOUNT OF ANY SUCH TAX ABATEMENT GRANTED, IN COMPLIANCE WITH FLORIDA STATUTE 288.106(5)9(C); AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, Economic Impact Overview, and application, copies of which are incorporated herein by reference ; and

WHEREAS, said industries include enterprises like Confidential Project No. 05-00035, that relocate, expand or otherwise increase their operations within the County, and which increase employment by at least ten (10) jobs,

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY NOW COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board hereby finds that attracting, retaining and providing favorable conditions for the growth of target industries provide high quality employment for residents of the County and enhance the County's economic foundations and recommends that Confidential Project No.05-00035 be approved as a qualified target industry business pursuant to Florida Statute 288.16, which created the Qualified Target Industry Tax Refund Program.

The applicant's new business activity will not be located within the County's Miami-Dade Enterprise Zone.

The necessary commitment of local financial support for Confidential Project No. 05-00035, as required under Florida Statute 288.106, exists in an amount not to exceed \$60,000 from General Revenue Funds; and that this local financial support will be available in the following increments:

Fiscal Year 2005	\$10,000
Fiscal Year 2006	\$10,000
Fiscal Year 2007	\$10,000
Fiscal Year 2008	\$10,000
Fiscal Year 2009	\$10,000
Fiscal Year 2010	\$10,000
Total	\$60,000

or payable over a time period and at annual amounts as determined by the State of Florida in its approval of Confidential Project No. 05-00035 application, as long as the \$60,000 total is not exceeded with the proviso that any tax abatement granted to Confidential Project No. 05-00035 under Florida Statute 196.1995 reduces any QTI tax refund by the amount of any such tax

abatement granted, in compliance with Florida Statute 288.106(5)(c); and will be paid to the Florida Economic Development Trust Fund with the stipulation that these funds are intended to represent the "local financial support" required by Florida Statute 288.106 for Confidential Project No. 05-00035 in compliance with the QTI Program, including the requirement that at least ten (10) jobs be created.

The necessary commitment of local financial support shall be contingent on Confidential Project No. 05-00035 maintaining the jobs during the life of the incentive and ensuring that its hiring practices are consistent with and reflect the diversity of the Miami-Dade County Community.

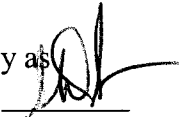
The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Dr. Barbara Carey-Shuler, Chairperson	
Katy Sorenson, Vice-Chairperson	
Bruno A. Barreiro	Jose "Pepe" Diaz
Betty T. Ferguson	Sally A. Heyman
Joe A. Martinez	Jimmy L. Morales
Dennis C. Moss	Dorrian D. Rolle
Natacha Seijas	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 19th day of October, 2004. This Resolution and contract, if not vetoed, shall become effective in accordance with Resolution No. R-377-04.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF COUNTY
COMMISSIONERS

HARVEY RUVIN, CLERK

Approved by County Attorney as
to form and legal sufficiency. 

Shannon D. Summerset

By: _____
Deputy Clerk



THE BEACON COUNCIL

RECEIVED

2004 AUG 16 AM 9:00
OFFICE
ECONOMIC

August 6, 2004

Ms. Tangie White
Director, Economic Development Division
Office of Community & Economic Development
140 West Flagler Street, Suite 1000
Miami, FL 33130-1561

Miami-Dade
County's
Official
Economic
Development
Partnership

Dear Ms. White:

Enclosed you will find an application for the State of Florida's Qualified Target Industry Tax Refund Program (QTI). The company applying for the QTI program incentive will create 60 new jobs in a three-year period (2004 – 2006) with an average salary of \$101,000 and a capital investment of approximately \$1,911,000. The company will occupy approximately 20,300 sq. ft.

The applicant, Confidential Project # **05-00035** is considering relocating their Latin American headquarters to Miami-Dade County.

We are referring this application to your office for review and preparation of a resolution to the Miami-Dade Board of County Commissioners requesting a maximum of \$60,000 to be paid over a 6-year period (2005 – 2010) for the 20% matching funds required for this program from the local community. Enterprise Florida is reviewing the application and will provide 80% \$240,000 of the funding for a total incentive of \$300,000

The company is in the process of evaluating other sites in New York and Santiago, Chile and therefore needs an approval as soon as possible. We are requesting that the Economic Development Committee consider approval of the application at their September 15, 2004 meeting, followed by approval by the Miami-Dade Board of County Commissioners meeting on October 19, 2004.

We look forward to continuing to work together for the benefit of the economic development of Miami-Dade County. If you have any questions please feel free to contact me at 305-579-1343.

Sincerely,

Carlos Leonard
Senior Vice President
Business Development

cc: Mr. Tony Crapp, Assistant County Manager, Miami-Dade County
Mr. Bryan Finnie, Director, OCED
Mr. Jurgen Teintze, Budget Analyst, Miami-Dade County
Mr. Roger Miller, Enterprise Florida

80 Southwest
Eighth Street
Suite 2400
Miami,
Florida
33130
Telephone:
305.579.1300
Facsimile:
305.375.0271
[www.beacon
council.com](http://www.beaconcouncil.com)

INCENTIVE PROPOSAL CHECKLIST

Project Name: Confidential Project # 05-00035

1. Number of New Jobs Projected	60
2. Average Salary per Job	\$101,000
3. New Capital Investment	\$1,911,000
4. New Square Footage	20,300
5. Per Job Incentive	\$5,000

QUALIFIED TARGET INDUSTRY TAX REFUND (QTI) BASED UPON THE CREATION OF

60 New Jobs Over

2 Years

TOTAL QTI TAX REFUND

1. State of Florida Portion (80%)	\$240,000
2. Miami-Dade County Match (20%)	\$60,000

Total QTI Tax Refund Proposal	\$300,000
-------------------------------	-----------

RETURN ON INCENTIVE INVESTMENT (ROI)

1. Miami-Dade County Incremental Tax Revenue*	\$105,797
2. Total Miami-Dade County (20%) QTI Match	\$60,000
3. Net Revenue Benefit	\$45,797
Total ROI Gain/Loss/Breakeven	1.76

* See Economic Impact Analysis - Tab IV

SUMMARY OF ECONOMIC IMPACT:

Confidential Project # 05-00035

Totals represent what Miami-Dade County
would potentially gain over a projected six year
period if the business
expands in Miami- Dade County.

Employment

Direct Employment	60
Indirect Employment	45

Total Employment Gain	105
------------------------------	------------

Income from Wages

Direct Employment	\$30,578,962
Indirect Employment	\$11,467,111

Total Income Gain	\$42,046,073
--------------------------	---------------------

Revenue to Miami-Dade County

Total Property Taxes	\$54,711
-----------------------------	-----------------

Total Local Sales Taxes	\$51,086
--------------------------------	-----------------

Total Tax Revenue Gain	\$105,797
-------------------------------	------------------

Total Miami-Dade County (20%) QTI Match	\$60,000
--	-----------------

Net Revenue Benefit	\$45,797
----------------------------	-----------------

BEACON COUNCIL ECONOMIC IMPACT MODEL

Confidential Project # 05-00035

Year 1	Year 2	Year 3	Year 4	Year 5	TOTAL
--------	--------	--------	--------	--------	-------

EMPLOYMENT

Total Direct Jobs	50	60	60	60	60
Indirect Employment	38	45	45	45	45

<u>TOTAL EMPLOYMENT</u>	88	105	105	105	105
--------------------------------	----	-----	-----	-----	-----

INCOME (\$1,000)

WAGES & SALARY

Total Direct Wages	\$5,050.0	\$6,241.8	\$6,429.1	\$6,429.1	\$6,429.1	\$30,579.0
Total Indirect Wages	\$1,893.8	\$2,340.7	\$2,410.9	\$2,410.9	\$2,410.9	\$11,467.1

TOTAL WAGES & SALARIES	\$6,943.8	\$8,582.5	\$8,839.9	\$8,839.9	\$8,839.9	\$42,046.1
-----------------------------------	-----------	-----------	-----------	-----------	-----------	------------

<u>TOTAL INCOME</u>	\$6,943.8	\$8,582.5	\$8,839.9	\$8,839.9	\$8,839.9	\$42,046.1
----------------------------	-----------	-----------	-----------	-----------	-----------	------------

INCREMENTAL PROPERTY TAXES (\$1,000)

Building & Equipment Taxes

TOTAL PROPERTY TAXES	\$41.8	\$40.8	\$40.0	\$39.2	\$38.5	\$200.4
-----------------------------	--------	--------	--------	--------	--------	---------

MIAMI-DADE PROPERTY TAXES	\$11.4	\$11.2	\$10.9	\$10.7	\$10.5	\$54.7
----------------------------------	--------	--------	--------	--------	--------	--------

SALES TAXES (\$1,000)

Available income	\$6,943.8	\$8,582.5	\$8,839.9	\$8,839.9	\$8,839.9	\$42,046.1
Less Federal Income Tax	\$5,555.0	\$6,866.0	\$7,072.0	\$7,072.0	\$7,072.0	\$33,636.9
Less Hous, Ins, Prop Tax	\$4,166.3	\$5,149.5	\$5,304.0	\$5,304.0	\$5,304.0	\$25,227.6
Less Savings, Life Insur.	\$3,749.6	\$4,634.5	\$4,773.6	\$4,773.6	\$4,773.6	\$22,704.9
Less Food, Drugs, Other Non-Tax	\$2,812.2	\$3,475.9	\$3,580.2	\$3,580.2	\$3,580.2	\$17,028.7

Avail. Income For Sales Tax	\$2,812.2	\$3,475.9	\$3,580.2	\$3,580.2	\$3,580.2	\$17,028.7
State Sales Tax Realized	\$168.7	\$208.6	\$214.8	\$214.8	\$214.8	\$1,021.7
Local Sales Tax Realized	\$8.4	\$10.4	\$10.7	\$10.7	\$10.7	\$51.1

TOTAL						
<u>SALES TAXES (\$1,000)</u>	\$177.2	\$219.0	\$225.6	\$225.6	\$225.6	\$1,072.8

<u>TOTAL MIAMI-DADE</u>						
<u>PROPERTY &</u>						
<u>SALES TAXES (\$1,000)</u>	\$19.8	\$21.6	\$21.7	\$21.5	\$21.3	\$105.8

<u>TOTAL</u>						
<u>PROPERTY &</u>						
<u>SALES TAXES (\$1,000)</u>	\$218.9	\$259.8	\$265.5	\$264.8	\$264.1	\$1,273.2

Employment Assumptions

New Direct Permanent Jobs

Year 1	50
Year 2	60
Year 3	60
Year 4	60
Year 5	60

Incremental Multiplier 0.75

* For every 100 direct jobs, 75 indirect jobs will be created. Total multiplier effect is 1.75.

Annual Income Assumptions

Yearly Salary, Direct Permanent Job	\$101,000
Indirect Job Salary	\$50,500

Capital Investment

Y1 Value	\$1,911,000
Y2 Value	\$1,868,000
Y3 Value	\$1,829,300
Y4 Value	\$1,794,470
Y5 Value	\$1,763,123

Inflation 103%

Property/Real Estate Taxes

Mill Rate, Less Dade's Revenue	0.01589
Miami-Dade's Revenue Mill Rate	0.00597
Miami-Dade's Total Mill Rate	0.02186

Assessment Value of Real Property 90%

Sales Tax Rates

Calculation: Income Available For Sales Tax

Income Devoted to:

Federal Income Tax Liability, 20%	0.80
Housing, Insurance, Real Estate Taxes, 25%	0.75
Savings, Life Insurance, 10%	0.90
Food, Drugs, Other Non-Tax Items, 25 %	0.75

Sales Tax Rates

Florida Sales Tax	6.00%
Miami-Dade County Sales Tax	0.30%
Total Sales Tax	6.30%

Qualified Target Industry (QTI) Tax Refund Program Company List in Chronological Order

Company	Goods/Services	Date to BCC	Reso No.	Funding Source	State QTI Project No.	Current Status	Original Total Project Dollars: (1)	Revised Total Project Dollars: (2)	County Share 20%:	State Share 80%:	In Enterprise Zone?
1. ProSource, Inc. - (4)	Food distribution	4/2/1996	R-340-96	Gen. Fund	96-0366-01	Canc'd 11/22/99 refund	\$675,000				No
2. TNT Skypack	Int'l mail courier	1/23/1997	R-101-97	CDBG	96-0316-01	Cancelled 12/1/98	\$650,000				No
3. DTH Techno Partners	Services to TV stations	1/23/1997	R-100-97	CDBG	N/A	Cancelled 12/1/97	\$1,000,000				No
4. Althin Medical, Inc.(4)	Makes kidney machines	4/8/1997	R-358-97	CDBG	97-9020-01	Canc'd 11/19/99 refunded	\$1,000,000				No
5. Pan Amer. World Air, Inc.	Airline	5/6/1997	R-466-97	CDBG	98-9007-01	Cancelled 7/13/99	\$1,590,000				No
6. Avorne Professional Modification Svcs, Inc.	Aircraft maintenance and conversion	10/7/1997	R-1200-97	Aviation or Gen. Fund	98-9025-01	Active QTI Participant	\$3,000,000	\$2,000,000	\$400,000	\$1,600,000	Yes
7. Cunard Cruise Ltd.	Cruise line	1/13/1998	R-67-98	Seaport	98-9027-01	Cancelled 5/10/99	\$6,125,000				Yes
8. ABC Distributing - (5)	Office supplies	1/13/1998	R-68-98	Gen. Fund Tax Abate.	98-9035-01	Active QTI Participant	\$7,500,000	\$6,000,000	\$1,200,000	\$4,800,000	Yes
9. Genetic Vectors, Inc.	Makes test kits	4/21/1998	R-426-98	Gen. Fund	N/A	Withdrawn 9/27/98 by co.	\$65,000				No
10. Aircraft Modular Projects	Mfg aircraft interior comp	4/21/1998	R-425-98	Gen. Fund	N/A	Withdrawn	\$2,250,000				Yes
11. Mercedes-Benz Latina, Inc.	Automobiles	4/21/1998	R-428-98	Gen. Fund	98-9043-01	Canc'd 3/21/01 refunded by state	\$250,000				No
12. Tech Data Corp.	Computer distributor	4/21/1998	R-427-98	Gen. Fund	99-9019-01	State terminated 7/2004	\$825,000				No
13. Federal Express	Express delivery	7/7/1998	R-783-98	Gen. Fund	99-9041-01	Active QTI Participant	\$3,277,500	\$1,045,000	\$209,000	\$836,000	Yes
14. Next Link	Tel. Service to business	7/7/1998	R-784-98	Gen. Fund	99-9025-01	Canc'd 4/24/03 refunded	\$1,000,000	\$840,000			No
15. Tiger Direct, Inc.	Mail Order computers	7/21/1998	R-899-98	Gen. Fund	99-9030-01	State terminated 7/2004	\$3,000,000				No
16. The Box Worldwide, Inc.	Music TV programming	7/21/1998	R-970-98	Gen. Fund	99-9029-01	Canc'd 3/21/01 by state	\$1,065,000				Yes
17. ResidenSea Ltd. - (4)	Cruise ship builder	12/15/1998	R-1308-98	Gen. Fund	99-9040-01	Canc'd 7/2000 refund	\$450,000				Yes
18. Atlas Air, Inc.	Aircraft leasing/maint.	1/21/1999	R-60-99	Gen. Fund	98-0986-01	State terminated 4/2002	\$6,375,000				Yes
19. Fine Air Services - (4)	Cargo distribution	3/18/1999	R-300-99	Gen. Fund	99-9052-01	Canc'd 7/2000 refund	\$1,875,000				Yes
20. Curtis-Wright Corp.	Aircraft carrier/maint.	4/27/1999	R-431-99	Gen. Fund	100-9013-01	Withdrawn 7/6/01 by co.	\$765,000	\$153,000	\$30,600	\$122,400	Yes
21. DBK Concepts, Inc.	Computer equip. sales	4/27/1999	R-432-99	Gen. Fund	99-9065-01	Active QTI Participant	\$375,000	\$212,500	\$42,500	\$170,000	No
22. Chrysler Intl. Corp.	Auto manufacturer	7/27/1999	R-892-99	Gen. Fund	N/A	Vacated per State	\$360,000				No
23. Bertram Yacht, Inc.	Yachts	10/19/1999	R-1135-99	Gen. Fund	98-1327-01	Active QTI Participant	\$450,000	\$450,000	\$90,000	\$360,000	Yes
24. Volkswagen Group	Auto manufacturer	12/7/1999	R-1293-99	Gen. Fund	98-1289-01	Active QTI Participant	\$180,000	\$180,000	\$36,000	\$144,000	Yes
25. United Dominion Inds.	Makes engineered prdcts	12/7/1999	R-1294-99	Gen. Fund	98-1381-01	Active/moved/Broward?	\$375,000	\$375,000	\$75,000	\$300,000	No
26. Precision Response Corp	Customer svcs, sales, tech s	12/7/1999	R-1295-99	Gen. Fund	98-1432-01	Active QTI Participant	\$2,520,000	\$2,520,000	\$504,000	\$2,016,000	No
27. The Gap	Apparel retail company	3/9/2000	R-213-00	Gen. Fund	100-1460-01	Active QTI Participant	\$1,312,500	\$1,312,500	\$262,500	\$1,050,000	Yes
28. From2.com	Ships online products	3/9/2000	R-214-00	Gen. Fund	N/A	No agrmt yet with State	\$830,000	\$830,000	\$166,000	\$664,000	No
29. American Express	Travel/financial services	6/20/2000	R-626-00	Gen. Fund	100-1594-01	Active QTI Participant	\$375,000	\$375,000	\$75,000	\$300,000	No
30. marchFirst, Inc.	Internet brand services	6/20/2000	R-625-00	Gen. Fund	N/A	No agrmt yet with State	\$805,000	\$805,000	\$161,000	\$644,000	Yes
31. Allegiance Telecom of FL	Local exchange carrier	7/25/2000	R-819-00	Gen. Fund	101-0016-01	Active QTI Participant	\$240,000	\$240,000	\$48,000	\$192,000	No

13

Qualified Target Industry (QTI) Tax Refund Program Company List in Chronological Order

Company:	Goods/Services:	Date to BCC:	Reso No.:	Funding Source:	State QTI Project No.:	Current Status:	Original Total Project Dollars: (1)	Revised Total Project Dollars: (2)	County Share 20%:	State Share 80%:	In Enterprise Zone?
32. Terra Networks USA	Internet access	7/25/2000	R-821-00	Gen. Fund	101-0014-01	no claim filed yet	\$516,000	\$516,000	\$103,200	\$412,800	No
33. Digtas LLC	Improves Internet sales	7/25/2000	R-818-00	Gen. Fund	100-1653-01	Cancelled 9/03 and refunded 23375	\$1,017,500				Yes
34. Royce Labs, Inc. d/b/a Watson Labs	Makes pharmaceuticals	7/25/2000	R-820-00	Gen. Fund	101-0011-01	Active QTI Participant	\$312,000	\$312,000	\$62,400	\$249,600	No
35. Mitsubishi Heavy Ind. Am	Engine engineer'g studio	10/3/2000	R-1057-00	Gen. Fund	100-1598-01	Active QTI Participant	\$150,000	\$150,000	\$30,000	\$120,000	No
36. Boston Scientific	Makes surgical equipment	10/3/2000	R-1056-00	Gen. Fund	101-0093-01	Active QTI Participant	\$450,000	\$450,000	\$90,000	\$360,000	No
37. IDS Telcom	Local/long dist. service	10/3/2000	R-1058-00	Gen. Fund	101-0056-01	Active QTI Participant	\$600,000	\$600,000	\$120,000	\$480,000	Yes
38. HotJobs.com, Ltd.	Internet recruitment	11/14/2000	R-1173-00	Gen. Fund	101-0123-01	Active participant no claim	\$90,000	\$90,000	\$18,000	\$72,000	No
39. MDEK, Inc.	Makes electric vehicles	11/14/2000	R-1174-00	Gen. Fund	101-0124-01	Active QTI Participant	\$80,300	\$80,300	\$16,060	\$64,240	Yes
40. Neoris, Inc.	Internet consulting	2/13/2001	R-122-01	Gen. Fund	101-0196-01	Active QTI Participant	\$400,000	\$400,000	\$80,000	\$320,000	Yes
41. Owen Steel Co. of FL	Makes steel re-bar	2/13/2001	R-121-01	Gen. Fund	098-1192-01	Active QTI Participant	\$300,000	\$300,000	\$60,000	\$240,000	Yes
42. Vox2Vox Communic. Inc.	internet-based messaging	4/10/2001	R-361-01	Gen. Fund	N/A	No agrmt yet with State	\$210,000	\$210,000	\$42,000	\$168,000	No
43. Systems Union, Inc.	e-commerce software	6/19/2001	R-692-01	Gen. Fund	101-0307-01	Active QTI Participant	\$105,000	\$105,000	\$21,000	\$84,000	No
44. Precision Resp. Expansion	Customer services, sales	7/24/2001	R-880-01	Gen. Fund	102-0003-01	Active QTI Participant	\$1,200,000	\$1,200,000	\$240,000	\$960,000	Yes
45. Sysco Food Svcs.	Food distributor	12/18/2001	R-1389-01	Gen. Fund	102-0065-01	Active QTI Participant	\$480,000	\$480,000	\$96,000	\$384,000	No
No. 02-00065		9/24/02	R-1026-02	Revised reso lowering amounts							
46. World Fuel Services	aviation, marine fuel	5/21/2002	R-506-02	Gen. Fund	102-0204-01	Active QTI Participant	\$150,000	\$150,000	\$30,000	\$120,000	No
47. Confidential Proj... The W	Construction materials	10/8/2002	R-1132-02	Gen. Fund	N/A	No agrmt yet with State	\$600,000	\$600,000	\$120,000	\$480,000	No.
No. 02-00300	manufacturer										
48. Teleperformance Group, Ir	Region'l hdqtrs outsourcing	9/24/2002	R-1027-02	Gen. Fund	N/A	No agrmt yet with State	\$90,000	\$90,000	\$18,000	\$72,000	Yes
49. William Morris	Talent Agency	10/22/2002	R-1201-02	Gen. Fund	103-0086-01	Active QTI Participant	\$39,000	\$39,000	\$7,800	\$31,200	Yes
50. Oceania Cruise Line	Cruise Line Headquarters	11/19/2002	R-1326-02	Gen. Fund	103-0025-01	Active QTI Participant	\$240,000	\$240,000	\$48,000	\$192,000	Yes
51. Sapphire Aircraft	Jet Aircraft Manufacturer	12/17/2002	R-1479-02	Gen. Fund	N/A	No agrmt yet with State	\$3,600,000	\$3,600,000	\$720,000	\$2,880,000	Yes
52. Shell Oil Company	Management Services	12/3/2002	R-1400-02	Gen. Fund	103-0116-01	Active QTI Participant	\$120,000	\$120,000	\$24,000	\$96,000	Yes
53. Confidential Project	Passenger airline expanding pilot training	2/20/2003	R-148-03	Gen. Fund	N/A	No agrmt yet with State	\$50,000	\$50,000	\$10,000	\$40,000	No
54. Telemundo	television network establishing production facility	2/20/2003	R-146-03	Gen. Fund	N/A	No agrmt yet with State	\$500,000	\$500,000	\$100,000	\$400,000	No
55. Global Entertainment	Business development support to technology bases subsidiaries	2/20/2003	R-147-03	Gen. Fund	N/A	Active QTI Participant	\$180,000	\$180,000	\$36,000	\$144,000	Yes
56. Confidential Project	Wholesale Footware	5/6/2003	R-469-03	Gen. Fund	N/A	No agrmt yet with State	\$150,000	\$150,000	\$30,000	\$120,000	No.
No. 03-00243											
57. Confidential Project	Cargo Airline	5/6/2003	R-472-03	Gen. Fund	N/A	No agrmt yet with State	\$60,000	\$60,000	\$12,000	\$48,000	Yes
No. 03-00300											

Qualified Target Industry (QTI) Tax Refund Program Company List in Chronological Order

Company:	Goods/Services:	Date to BCC:	Reso No.:	Funding Source:	State QTI Project No.:	Current Status:	Original Total Project Dollars: (1)	Revised Total Project Dollars: (2)	County Share 20%:	State Share 80%:	In Enterprise Zone?
58. Confidential Project No. 03-00237	Pharmaceutical Mfg.	5/6/2003	R-471-03	Gen. Fund	N/A	No agrmt yet with State	\$168,000	\$168,000	\$33,600	\$134,400	Yes
59. Confidential Project No. 04-00045	Tanker Operators	12/4/2003	R-1316-03	Gen. Fund	N/A	No agrmt yet with State	\$90,000	\$90,000	\$18,000	\$72,000	No
60. Confidential Project 04-00060	Latin Am. HDQTRS	2/17/2003	R-234-04	Gen. Fund	N/A	No agrmt yet with State	\$428,000	\$428,000	\$85,600	\$342,400	tbd
61. Confidential Project 04-00066	Auto parts distr, LA hdqtrs	2/17/2003	R-237-04	Gen. Fund	N/A	No agrmt yet with State	\$90,000	\$90,000	\$18,000	\$72,000	No
62. Confidential Project 04-00068	Boat Mfg.	2/17/2003	R-235-04	Gen. Fund	N/A	No agrmt yet with State	\$210,000	\$210,000	\$42,000	\$168,000	Yes
63. Confidential Project 04-00079	Plastics Mfg, Distrib.	2/17/2003	R-236-04	Gen. Fund	N/A	No agrmt yet with State	\$840,000	\$840,000	\$168,000	\$672,000	Yes
64. Confidential Project 04-00171	Medical Research	4/27/2004	R-518-04	Gen. Fund	N/A	No agrmt yet with State	\$300,000	\$300,000	\$60,000	\$240,000	Yes
65. Confidential Project 04-00245	Sampe testing laboratory	5/11/2004	R-582-04	Gen. Fund	N/A	No agrmt yet with State	\$330,000	\$330,000	\$66,000	\$264,000	Yes
66. Boston Scientific expansion	Medical Devices mfg	5/11/2004	R-584-04	Gen. Fund	N/A	No agrmt yet with State	\$360,000	\$360,000	\$72,000	\$288,000	No
67. Confidential Project 04-00260	E-commerce HDQTRS	5/11/2004	R-583-04	Gen. Fund	N/A	Withdrew from program moving to MDC, 20, not 50 jobs	\$175,000	\$175,000	\$35,000	\$140,000	No
68. Confidential Project 05-00035	Insurance Latin HDQTR	10/19/ with 9/15 to edhs		Gen. Fund	N/A		\$300,000	\$300,000	\$60,000	\$240,000	No
Totals:							\$65,540,800	\$31,301,300	\$6,092,260	\$24,369,040	
Active Only Totals:							\$38,965,800	\$28,616,300	\$5,723,260	\$22,893,040	
Active Only Cash Requirements (Above less ABC tax abatement match):							\$31,465,800	\$22,616,300	\$4,523,260	\$22,893,040	
							Original	Revised	County 20%	State 80%	

(1) Dollar funding approved by BCC prior to State approval, as required by State program.

(2) Revised funding after State approval, including any later revision to account for company program termination by the State.

(3) Actual dollars forwarded by County to State to fund MDC's 20% share; may vary from estimate due to a number of reasons including a company not reaching its full potential under the QTI program.

(4) Annual dollars forwarded to the State are held by the State during a company's claim period. If the company fails to qualify for its planned tax refund, then the State returns the County's funds.

This has occurred for the following companies to date: ProSource, Inc. \$33,750; Althin Medical, Inc. \$40,000; ResidenSea, Ltd \$6,665; Fine Air Services \$8,438, Mercedes-Benz Latina, Inc. \$11,250; Nextlink \$33,600, Digitas \$23,375, Tech Data \$5,000, and Tiger Direct \$12,000..

(5) ABC Distributing is, as well, participating in the State's Enterprise Zone Tax Abatement Program. The County's QTI payment is reduced by the value of the property tax abatement during the 5 fiscal years 00-01 thru 04-05, if ABC's abatement is greater than the QTI program local match requirement. FY99-00 paid from Gen'l Fund, as should FYs 05-06 thru 07-08. FY00-01, FY 01-02, and FY 02-03 county's 20% match of \$135,000, \$180,000 and \$225,000 satisfied by abatements.

**Qualified Target Industry (QTI) Tax Refund Program
Chronological Company List with Annual Amounts**

Company	FY 2000-01	FY 2001-02	FY 2002-03	FY 2002-03	FY 2003-04	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11
Continued:	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
1.ProSource													
2.TNTSkypk													
3.DthTechno													
4.Althin Med													
5.Pan Am													
6. Avbome Professional Modification Svcs, Inc.	\$69,500	\$100,000		\$100,000	\$50,000		\$20,000						
7. Cunard Cruise Ltd.													
8. ABC Distributing - (5)	\$135,000	\$180,000	\$180,000	\$225,000	\$180,000	\$13,895	\$165,000	\$120,000	\$75,000	\$30,000			
9. Genetic Vectors, Inc.													
10. Aircraft Modular Projects													
11. Mercedes-Benz Latina, Inc.													
12. Tech Data Corp.		\$15,000		\$20,625									
13. Federal Express		\$20,900	\$20,900	\$20,900	\$24,320		\$52,250	\$31,350	\$31,350	\$27,930			
14. Next Link		\$42,000											
15. Tiger Direct, Inc.		\$36,000		\$50,000									
16. The Box Worldwide, Inc													
17. ResidenSea Ltd. - (4)													
18. Atlas Air, Inc.	\$21,000	\$66,500											
19. Fine Air Services - (4)													
20. Curtis-Wright Corp.													
21. DBK Concepts, Inc.	\$4,250	\$7,650		\$10,625	\$10,625		\$6,375	\$2,975					
22. Chrysler Intl. Corp.		\$12,000											
23. Bertram Yacht, Inc.	\$7,500	\$15,000	\$15,000	\$22,500	\$22,500		\$15,000	\$7,500					
24. Volkswagen Group	\$9,000	\$9,000	\$4,879	\$9,000	\$9,000								
25. United Dominion Inds.	\$18,750	\$18,750		\$18,750	\$18,750								
26. Precision Response Corp	\$54,000	\$108,000		\$126,000	\$126,000	\$115,197	\$72,000	\$18,000					
27. The Gap		\$25,550	\$25,550	\$43,750	\$65,625		\$65,625	\$40,075	\$21,875				
28. From2.com		\$27,667		\$27,667	\$27,667		\$27,667	\$27,667					
29. American Express		\$6,250	\$6,250	\$12,500	\$18,750		\$18,750	\$12,500	\$6,250				
30. marchFirst, Inc.		\$26,833		\$26,833	\$26,833		\$26,833	\$26,833	\$26,833				
31. Allegiance Telecom of FL.		\$3,000	\$3,000	\$12,000	\$12,000		\$12,000	\$9,000					

16

**Qualified Target Industry (QTI) Tax Refund Program
Chronological Company List with Annual Amounts**

Company	FY 2000-01	FY 2001-02	FY 2002-03	FY 2002-03	FY 2003-04	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11
Continued:	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
32. Terra Networks USA		\$3,000	\$3,000	\$15,400		\$21,000		\$25,800	\$22,800	\$10,400	\$4,800		
33. Digtas LLC		\$23,375	\$23,375										
34. Royce Labs, Inc.		\$8,550	\$8,550	\$15,600		\$15,600		\$15,600	\$7,050				
35. Mitsubishi Heavy Ind. Am				\$5,000		\$7,500		\$7,500	\$7,500	\$2,500			
36. Boston Scientific				\$16,800		\$22,500		\$22,500	\$22,500	\$5,700			
37. IDS Telcom				\$10,000		\$20,000		\$30,000	\$30,000	\$20,000	\$10,000		
38. HotJobs.com, Ltd.				\$1,125		\$1,875		\$4,500	\$4,500	\$3,375	\$2,625		
39. MDEK, Inc.				\$2,420		\$4,015		\$4,015	\$4,015	\$1,595			
40. Neoris, Inc.						\$14,000		\$20,000	\$20,000	\$6,000			
41. Owen Steel Co. of FL								\$7,500	\$15,000	\$15,000	\$7,500		
42. Vox2Vox Communic. Inc		\$7,000		\$7,000		\$7,000		\$7,000	\$7,000	\$7,000			
43. Systems Union, Inc.						\$3,750		\$5,250	\$5,250	\$1,500			
44. Precision Resp. Expansion						\$20,000		\$40,000	\$60,000	\$60,000	\$40,000	\$20,000	
45. Sysco Food Svcs.								\$12,000	\$12,000	\$18,000	\$24,000	\$24,000	\$12,000
No. 02-00065													
46. World Fuel Services								\$2,100	\$4,350	\$7,500	\$7,500	\$5,400	\$3,150
47. Confidential Proj... The Warehouse Project?						\$30,000		\$30,000	\$30,000				
48. Teleperformance Group, Inc.						\$3,000		\$3,000	\$3,000	\$3,000	\$3,000		
49. William Morris								\$1,950	\$1,950	\$1,950	\$1,950		
50. Oceania Cruise Line								\$12,000	\$12,000	\$12,000	\$12,000		
51. Sapphire Aircraft						\$180,000		\$180,000	\$180,000	\$180,000			
52. Shell Oil Company								\$6,000	\$6,000	\$6,000	\$6,000		
53. Confidential Project								\$2,500	\$2,500	\$2,500	\$2,500		
54. Telemundo								\$16,667	\$16,667	\$16,667	\$16,667	\$16,667	
55. Global Entertainment						\$2,625		\$3,375	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
56. Confidential Project								\$7,500	\$7,500	\$7,500	\$7,500		
No. 03-00243													
57. Confidential Project								\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
No. 03-00300													

17

**Qualified Target Industry (QTI) Tax Refund Program
Chronological Company List with Annual Amounts**

Company Continued:	FY 2000-01	FY 2001-02	FY 2002-03	FY 2002-03	FY 2003-04	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10	FY 2010-11
	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
58. Confidential Project No. 03-00237							\$6,720	\$6,720	\$6,720	\$6,720	\$6,720		
59. Confidential Project No. 04 00045							\$6,000	\$6,000	\$6,000				
60. Confidential Project 04-00060							\$17,120	\$17,120	\$17,120	\$17,120	\$17,120		
61. Confidential Project 04-00066							\$4,500	\$4,500	\$4,500	\$4,500			
62. Confidential Project 04-00068							\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	
63. Confidential Project 04-00079							\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	
64. Confidential Project 04-00171							\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
65. Confidential Project 04-00245							\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	\$11,000	
66. Boston Scientific expansion							\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	
67. Confidential Project 04-00260													
68. Confidential Project 05-00035													
Totals :	\$319,000	\$762,025	\$290,504	\$799,495	\$272,345	\$944,935	\$155,342	\$1,028,647	\$890,322	\$717,585	\$333,312	\$198,357	\$125,317
Active Only Totals:	\$319,000	\$762,025	\$290,504	\$737,995	\$272,345	\$883,435	\$155,342	\$967,147	\$828,822	\$683,752	\$333,312	\$198,357	\$125,317
Active Only Cash Requirement	\$184,000	\$582,025	\$110,504	\$512,995	\$47,345	\$703,435	\$141,447	\$802,147	\$828,822	\$683,752	\$333,312	\$198,357	\$125,317
	FY 2000-01	FY 2001-02	FY 2001-02	FY 2002-03	FY 2002-03	FY 2003-04	FY 2003-04	FY 2004-05	FY 2005-06	FY 2006-07	FY 2007-08	FY 2008-09	FY 2009-10
	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Actual (3)	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate

8